Course Description

The study of economics begins by noting that human wants (all the goods, services, and conditions of life that people desire) seem greater than the resources available to satisfy them. Economics explores how our limited resources are allocated among alternative uses to satisfy diverse human wants. Many current issues have their roots in the problem of using scarce resources efficiently. Topical issues in economics include the government's choice of the level and composition of spending, inequality in the distribution of income and damaging effects of human activities on the environment.

This course provides an introduction to Microeconomics. We will develop principles useful for analyzing problems with economic dimensions. We first develop a framework in which we can assess societal welfare and then focus on issues such as efficient versus inefficient resource use, how the economy would perform if left to private incentives, and how public policy can help achieve desirable outcomes.

Instructor: The course instructor is Troy Joseph. All inquiries regarding course work and evaluation should be emailed to Troy_Joseph@carleton.ca. Alternately, questions may be asked in-person during office hours.

Lectures: Recorded lectures will be delivered by Prof. Nicholas Rowe. Video recordings made available to class members at no cost via:

i. the Carleton University Online Web Channel (https://vod.cuol.ca/stream/web-channel), with the up-to-date broadcast schedule found at: https://carleton.ca/cuol/2018

ii. the CUOL Student Centre located in Loeb D299, with viewing kiosks open 24 hours a day, 7 days per week (bring headphones).

Alternately, class members may opt to use the CUOL Video on Demand service (https://vod.cuol.ca/vod), which can be used to view classes at a cost of $3 per lecture or $50 for all classes during the term.

Consult Carleton University Online (CUOL) website for details on viewing options: http://carleton.ca/cuol/access-courses/
Required Textbook and Website:


This text was selected since it offers a comprehensive learning package. It is well-organized, up-to-date, and covers current and interesting issues in economic analysis with a focus on topics of Canadian interest. This text was also selected to utilize the online course assignment and practice tool resources that accompany the text.

Online Resources:
This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through Aplia.com. Online material will consist of practice problems, online assignments and practice tests.

Access to the electronic version of the textbook and access to Aplia.com may be purchased via the above website for $60 (subject to change) in accordance with the University’s policy on Technology Enhanced Learning Resources: https://carleton.ca/secretariat/wp-content/uploads/Adoption-of-Technology-Enhanced-Learning-Resources.pdf

Hardcopies of the course textbook, if desired, and access to all course resources can be purchased as a package (ISBN-10: 0-17-6697543) via the University bookstore, at a cost of approximately $115.

Obtaining a used copy of the textbook is only recommended if an Aplia access card can also be obtained through secondary channels to enable access course assignments.

Setting up You Course Account

Students will need to set up an account at the following web location to use the online resources. Instructions are provided below (subject to change):

<table>
<thead>
<tr>
<th>Setting Up an Aplia Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Start at following web location:  <a href="https://login.cengage.com">https://login.cengage.com</a></td>
</tr>
<tr>
<td>Choose “Create an Account”, “Student”</td>
</tr>
<tr>
<td>Choose “New Students”, “Create an Account”</td>
</tr>
<tr>
<td>Follow the instructions to create an account</td>
</tr>
<tr>
<td>*Choose “Eastern Time” as the Time Zone.</td>
</tr>
<tr>
<td>Under “Have a Product to Register”, enter the following Course Key: WNK7-FEDD-GVSA</td>
</tr>
<tr>
<td>Note: If you create more than one account, the online system will automatically assign zero grades for course assignments.</td>
</tr>
<tr>
<td>Cengage Tech Support,(for registration issues): 1-800-268-2222, Mon-Fri, 8:00am-6:00pm</td>
</tr>
</tbody>
</table>
CuLearn
CuLearn and the Carleton email system will be used once per week to send a message to class members. Therefore, students are advised to access cuLearn and check their Carleton email at regular intervals to check for new course information and updates. To access cuLearn and the Carleton email system, students require a MyCarletonOne account. For questions about MyCarletonOne accounts, students should access http://carleton.ca/ccs/get-started/ (and then click on either New Students or New Grad Students, as appropriate) or contact the ITS Service Desk (4th Floor, MacOdrum Library, telephone: 613-520-3700).

If interested in receiving your Carleton email at an alternate address, instructions on autoforwarding can be found at: https://carleton.ca/its/all-services/email/exchange-o365-faq/#forward.

CuLearn will not be further used for this course since it does not provide a platform of comparable capability to textbook publisher’s website to deliver online assignments and practice tools customized to the models, diagrams and calculations that will be used in this course.

Assignments
Course assignments are to be completed online via Aplia.com web site:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Course Weight</th>
<th>Chapter</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warm-up Assignment</td>
<td>0%</td>
<td>2 (Appendix)</td>
<td>Sept 23</td>
</tr>
<tr>
<td>Assignment 1</td>
<td>13%</td>
<td>1-5</td>
<td>Sept 30</td>
</tr>
<tr>
<td>Assignment 2</td>
<td>13%</td>
<td>6-10</td>
<td>Oct 28</td>
</tr>
<tr>
<td>Assignment 3</td>
<td>13%</td>
<td>11-15</td>
<td>Nov 23</td>
</tr>
<tr>
<td>Assignment 4</td>
<td>13%</td>
<td>16-20</td>
<td>Dec 7</td>
</tr>
</tbody>
</table>

Each Assignment will each have a weight of 13% for the overall course grade. The preparatory Warm-up Assignment has no weight in the course grade. For each Assignment, a Practice Exercise will be available with questions analogous to the corresponding Assignment.
### Microeconomics: Course Material by Week

<table>
<thead>
<tr>
<th>Date</th>
<th>Topics</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Graphing: A Brief Review</td>
<td>2 (Appendix)</td>
</tr>
<tr>
<td></td>
<td>* Online Warm-up Assignment (does not count toward course grade)</td>
<td></td>
</tr>
</tbody>
</table>

#### Phase #1
**The Framework of Microeconomics**
- Ten Principles of Economics 1
- Thinking Like an Economist 2
- Interdependence and the Gains from Trade 3
- The Market Forces of Supply and Demand 4
- Elasticity and Its Application 5
* Online Assignment #1 (Chapters 1-5) due by Sun, Sept 30 @11:45pm

#### Phase #2
**The Efficiency of Markets**
- Supply, Demand, and Government Policies 6
- Consumers, Producers and the Efficiency of Markets 7
- Application: The Costs of Taxation 8
- Application: International Trade 9
- Externalities 10
* Online Assignment #2 (Chapters 6-10) due by Sun, Oct 28 @ 11:45pm

#### Phase #3
**Firm Behaviour**
- Public Goods and Common Resources 11
- The Design of the Tax System 12
- The Costs of Production 13
- Firms in Competitive Markets 14
- Monopoly 15
* Online Assignment #3 (Chapters 11-15) due Fri, Nov 23 @ 11:45pm

#### Phase #4
**Inequality and Further Topics**
- Monopolistic Competition 16
- Oligopoly 17
- The Markets for the Factors of Production 18
- Earnings and Discrimination 19
- Income Inequality and Poverty 20
* Online Assignment #4 (Chapters 16-20) due Fri, Dec 7 @ 11:45pm

**Fall Break:** October 22 to 26

**Final Exam:**
To be announced October 5 ([www.carleton.ca/ses](http://www.carleton.ca/ses)) with the date set during the December 9-21 Final Examination period.
Evaluation

Each student's course grade will be based on 4 assignments and a Final Exam in December.

<table>
<thead>
<tr>
<th>Course Grade</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment 1</td>
<td>13%</td>
</tr>
<tr>
<td>Assignment 2</td>
<td>13%</td>
</tr>
<tr>
<td>Assignment 3</td>
<td>13%</td>
</tr>
<tr>
<td>Assignment 4</td>
<td>13%</td>
</tr>
<tr>
<td>December Exam</td>
<td>48%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Teaching Assistance
Teaching Assistants are available throughout the term to assist students in understanding the course material. The schedule of T.A. Office Hours will be posted on the course website toward the middle of September. Students are invited to consult the Teaching Assistants to help understand economic concepts covered in the course, or to assist with Assignment or test preparation.

Online Resources

Assignments
Each Assignment will be given a weight of 13% for the overall course grade. For each Assignment, a Practice Exercise will be available containing questions analogous to the corresponding Assignment.

Chapter Slideshows
Slideshow presentations will provide summary notes corresponding to the material covered in each chapter.

Practice Tests
A series of daily Practice Tests (10 multiple choice questions) will be available each day for 10 days before each test to assist with test preparation by presenting questions corresponding to the material to be covered on the test. Availability will not be extended.

Discussion Board
Class members are invited to use the course Discussion Board to communicate questions, ideas and observations about the course that may be of interest to other class members. Students should use judgement and practice good netiquette in posting to this Internet forum. Questions to the Instructor, or of exclusive interest to the student posting the message would be better handled by emailing the Instructor. The following types of messages will be deleted: communications to facilitate piracy; requests for assignment answers; and requests for class notes.
Administrative Details

All courses offered by the Faculty of Public Affairs and Management are governed by the rules provided in the 2018-2019 Undergraduate Calendar (http://carleton.ca/cuuc).

No Distribution of Course Materials

Posting of course material to Internet websites is prohibited. Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Final Exam

The Final Exam is ‘closed book’. Reference material is not permitted. While tests are being written, students may not communicate with anyone except the Instructor, Teaching Assistants or Proctors.

Students who miss the an examination will be allowed to write a make-up examination only if there is a documented compelling reason, and they inform the Instructor at the earliest possible instant, with the usual benchmark being within 24 hours of the test. Medical certificates must be issued by Carleton University’s Health and Counselling Services (http://www1.carleton.ca/health/doctors-notes/) and students must visit during the time they are experiencing symptoms. The format of the make-up examinations will differ from the in-class test and will contain additional material covered since the corresponding in-class test.

Grade Review Process: Students who wish to have the marking of their test reviewed must contact the course instructor by email to make arrangements.

Distance Exams

Students who live more than 100 km from Carleton University may, for a fee, apply to write a Distance Exam through the following web location: https://vod.cuol.ca/distance-exam-application. The application deadline is September 19, after which time a late fee applies. More information can be found at https://carleton.ca/cuol/examination-services/examinations-faq/. Questions about Distance Exams can be directed to cuolexams@carleton.ca.

Study Skills Incentive Program

This course is registered in the Incentive Program offered through the Centre for Student Academic Support. Students who receive an overall course grade following the October test below 70% are invited to increase their test scores by earning a 1 percentage point bonus per workshop attended, up to a maximum of 5 percentage points, or until a grade of 70% is achieved. The 45-minute workshops are offered frequently and at various times to accommodate student schedules, including online workshops. Study Skills workshops must be completed before the last day of classes.

The goal of attending the Incentive Program workshops is to develop and refine the academic skill set of students performing below average in this course. The five allowable workshops for this course are:

i. Test and Exam Preparation
ii. Time Management
iii. Academic Reading
iv. Note-Taking
v. Managing Procrastination
For further details and registration information, see: http://carleton.ca/csas/incentive-program/.

Please note that it is the student's responsibility to sign in for workshops to obtain credit for participating. Workshop participation will be communicated to the course instructor only after classes have finished for the term. Correspondingly, bonus marks for the incentive program will be added to course grades only upon the conclusion of classes for the term.

**Email**

Email communications concerning confidential matters such as grades must come from the student's Carleton University email address.

**Qualification Requirements for Higher-level Courses**

A grade of C- or higher is required in ECON 1001 to qualify for ECON/MATH 1402, ECON 2009, ECON 2020 and ECON 3001.

**Preclusions**

ECON 1002 precludes additional credit for ECON 1000 and FYSM 1003. DEF(ered final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

**Plagiarism**

Please be aware that plagiarism is serious offence at Carleton and should be recognized and avoided. For information on how to do so, please see “Pammett on Plagiarism and Paraphrasing” at: carleton.ca/economics/courses/writing-preliminaries.

**Final Course Grades**

Students must fulfill all course requirements in order to achieve a passing grade (D- or higher). Failure to write the Final Examination in December when the student has achieved satisfactory performance during the term will result in a grade of zero being assigned as the Final Exam grade, which would be updated if a student successfully receives approval to write a deferred Final Examination from the Registrar's Office.

See Academic Regulation 2.3 for the official meanings of these grades, and note that it stipulates that no course grades are final until approved by the Faculty Dean. Note also that grades may be adjusted in accordance with the distributional norms of the Faculty of Public Affairs.
Requests for Academic Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation
Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation
Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities (carleton.ca/pmc)
If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made.

Survivors of Sexual Violence
As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and is survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities
Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline